

SCHAEFER E BONNIE
Form 4
December 08, 2005

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
SCHAEFER E BONNIE

(Last) (First) (Middle)
C/O CLAIRE'S STORES, INC., 3
S.W. 129TH AVENUE
(Street)

PEMBROKE PINES, FL 33027

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
CLAIRES STORES INC [CLE]

3. Date of Earliest Transaction
(Month/Day/Year)
12/07/2005

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
Co-Chairman and Co-CEO

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)			
			Code	V	Amount or Price					
Common Stock, \$.05 par value	12/07/2005		S		581,222	D	\$ 28	836,356	I	By Dynasty Trusts ⁽¹⁾
Common Stock, \$.05 par value	12/07/2005		S		800	D	\$ 28.01	835,556	I	By Dynasty Trusts ⁽¹⁾
Common Stock, \$.05 par value	12/07/2005		S		1,600	D	\$ 28.02	833,956	I	By Dynasty Trusts ⁽¹⁾

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Common Stock, \$.05 par value	12/07/2005	S	900	D	\$ 28.04	833,056	I	By Dynasty Trusts <u>(1)</u>
Common Stock, \$.05 par value	12/07/2005	S	9,400	D	\$ 28.05	823,656	I	By Dynasty Trusts <u>(1)</u>
Common Stock, \$.05 par value	12/07/2005	S	1,700	D	\$ 28.06	821,956	I	By Dynasty Trusts <u>(1)</u>
Common Stock, \$.05 par value	12/07/2005	S	700	D	\$ 28.07	821,256	I	By Dynasty Trusts <u>(1)</u>
Common Stock, \$.05 par value	12/07/2005	S	37,000	D	\$ 28.1	784,256	I	By Dynasty Trusts <u>(1)</u>
Common Stock, \$.05 par value	12/07/2005	S	9,100	D	\$ 28.16	775,156	I	By Dynasty Trusts <u>(1)</u>
Common Stock, \$.05 par value	12/07/2005	S	3,100	D	\$ 28.17	772,056	I	By Dynasty Trusts <u>(1)</u>
Common Stock, \$.05 par value	12/07/2005	S	1,400	D	\$ 28.18	770,656	I	By Dynasty Trusts <u>(1)</u>
Common Stock, \$.05 par value	12/07/2005	S	12,400	D	\$ 28.19	758,256	I	By Dynasty Trusts <u>(1)</u>
Common Stock, \$.05 par value	12/07/2005	S	1,100	D	\$ 28.2	757,156	I	By Dynasty Trusts <u>(1)</u>
Common Stock, \$.05 par value	12/07/2005	S	60,200	D	\$ 28.25	696,956	I	By Dynasty Trusts <u>(1)</u>
	12/07/2005	S	2,500	D		694,456	I	

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Common Stock, \$.05 par value					\$ 28.28			By Dynasty Trusts <u>(1)</u>
Common Stock, \$.05 par value	12/07/2005	S	500	D	\$ 28.33	693,956	I	By Dynasty Trusts <u>(1)</u>
Common Stock, \$.05 par value	12/07/2005	S	800	D	\$ 28.34	693,156	I	By Dynasty Trusts <u>(1)</u>
Common Stock, \$.05 par value	12/07/2005	S	78	D	\$ 28.36	693,078	I	By Dynasty Trusts <u>(1)</u>
Common Stock, \$.05 par value						745,916	I	By SS Trust <u>(2)</u>
Common Stock, \$.05 par value						68,865	I	By SFHI <u>(3)</u>
Common Stock, \$.05 par value						1,862,362	I	By RS 2004 Trust <u>(4)</u>
Common Stock, \$.05 par value						6,874	D <u>(5)</u>	
Common Stock, \$.05 par value						75,000	D <u>(5)</u> <u>(6)</u>	
Common Stock, \$.05 par value						75,000	D <u>(6)</u> <u>(7)</u>	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
						Code	V	(A)	(D)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SCHAEFER E BONNIE C/O CLAIRE'S STORES, INC. 3 S.W. 129TH AVENUE PEMBROKE PINES, FL 33027	X		Co-Chairman and Co-CEO	
SCHAEFER MARLA L C/O CLAIRE'S STORES, INC. 3 S.W. 129TH AVENUE PEMBROKE PINES, FL 33027	X		Co-Chairman and Co-CEO	

Signatures

/s/ E. Bonnie Schaefer 12/08/2005

**Signature of Reporting Person Date

/s/ Marla L. Schaefer 12/08/2005

**Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) The Reporting Person is a co-trustee of the trusts. The Reporting Person disclaims beneficial ownership of these shares, except to the extent of the Reporting Person's pecuniary interest in these shares.
- (2) The Reporting Person is a co-trustee of the Sylvia Schaefer Trust. The Reporting Person disclaims beneficial ownership of these shares, except to the extent of the Reporting Person's pecuniary interest in these shares.

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- (3) The Reporting Person owns a controlling interest in the Schaefer Family Holdings, Inc. The Reporting Person disclaims beneficial ownership of these shares, except to the extent of the Reporting Person's pecuniary interest in these shares.
- (4) The Reporting Person is a co-trustee of the Rowland Schaefer Trust. The Reporting Person disclaims beneficial ownership of these shares, except to the extent of the Reporting Person's pecuniary interest in these shares.
- (5) Shares held solely by Marla L. Schaefer.
- (6) Restricted stock grant, which vests twenty-five percent (25%) on February 1, 2006, twenty-five percent (25%) on February 1, 2007, and fifty percent (50%) on February 1, 2008.
- (7) Shares held solely by E. Bonnie Schaefer.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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